

EXPLANATION LETTER

(Re: Consolidated profit fluctuation in Q4 2024 compared to the same period)

TO:

State Securities Commission of Vietnam
Hanoi Stock Exchange

Pursuant to Chapter III, Article 14, Clause 4(a, b) of Circular No. 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance guiding information disclosure on the stock market, Minh Phu Seafood Corporation (Stock code: MPC) would like to explain the profit difference in the consolidated financial statements for the Q4 of 2024 compared to the same period last year as follows:

Indicator	Q4 2024	Q4 2023
Net profit after tax	(190.472.997.044)	9.115.834.637

Reasons:

Due to the production and business results of the Group's commercial shrimp farming and seed production companies during the period, which were off-season and had low efficiency.

The above is the main reason leading to the loss in after-tax profit on the consolidated financial statements of the company during the reporting period, down more than 10% and shifting from profit to loss compared to the same period last year

Respectfully,

Ca Mau, Feb 12, 2025 
Minh Phu Seafood Corporation

Le Van Diep

Deputy General Director